MODERN TAX SCHEME

Writer Plans to Raise Revenue to Please All.

NO OPPOSITION FROM PUBLIC

Editor The Washington Herald: Congress has now been in session over four months in an effort to "provide revesuch a widespread opposition from rich and poor alike as that which is now in

the hands of the conference committee. may be upon the party in power and upon tween two persons desperate to the point the nation generally, the deliberations of our statesmen have brought out two important facts-namely, that the tariff is a local issue, pure and simple, and that the poor as well as the rich object to any kind of a new tax.

Cannot Be Blamed.

Now, the poor and middle classes can scarcely be blamed for opposing an upward revision of the tariff on the necessities of life, with the cost of living already beyond their earning capacity; but the rich and well to do should logically of things are looking to the government for a larger measure of protection than do the poor and needy, and who should therefore willingly assume the larger share of the burden of taxation, do not seem to be ruled by common sense when they resist the proposed income tax, in-heritance tax, or corporation tax.

And yet no one will charge the American capitalist with a lack of public spirit or national patriotism where the business capital which in a great measure provides for our philanthropic and charitable institutions. It is the American millionaire who founds universities and libraries, and supports hospitals and churches. It is our moneyed class which contributes fabulous sums to the promo-tion of intellectual and moral life.

Federal Tax Hurts.

amount of cash outlay it involves, but the claim of Congress of the right to impose such a tax-it objects to a Federal tax upon its wealth. The real problem, therefore, is to lay the burden of taxon upon the rich in such a way as

titles of nobility, modeled after the European system-perhaps the Italian would in turn, would consume the farmers' meet our conditions best-to be offered in exchange for a specific yearly tax. A The tariff is not a local issue in exchange for a specific yearly tax. A the tariff is not a local issue, but natitle would be a desirable acquisition to tional, and, aside from its revenue-proare; let the government gratify their vanity, and make them pay for it. There are many and to spare among our very whose means enable them to vie with the effete nobility of Europe, but who cannot lay claim to like distinction because they lack the patent of Titles to Sell.

These certificates of distinction should be made to correspond with the occupation or business of the applicant as far as possible. Special provision should, however, be made for the large number of our wealthy citizens whose only occupation is to live well. For example, for business men there should be the "Privy Councillor of Commerce," with the rank of baron, arranged into three classes and sold at the nominal price of \$1,000. \$2,000, and \$3,000 per annum, respectively.

evidence of a taste for art and literature their activity in securing collections of paintings, books, &c., per fas et nefas, should be enabled to purchase a national and packers should be looked after with certificates of "Privy Councillor of the and railroad owners should be provided Him!" with diplomas entitling them to "Privy Councillor of the Nation's Resources," with the title of "Masters of the People." ladles should, of course, not slighted in this matter, for who is there in the wide world who loves a title more than the American heiress and her

Now, what has been said is merely to serve as an index of the vast possibilities in the way of revenue from such a measure. A commission, consisting of our most celebrated social leaders (preferably from among the Four Hundred of New York) and some noted expert aristocrats of Europe, should be appointed by Congress and given the task of framing a schedule of patent nobility for our mon-

To those who may entertain doubts as to whether the aspirations of our wealthy classes may be depended on to produce the necessary revenue, I need only point to the spirit of the time, with the universal reaching out after superficialities, empty honors, and valuglorious ostenta tion-to the insatiable greed after distinc-The aping of fashion's follies and absurdities are looked upon as proper and as a mark of respectability; the possession of a title can be made equally popular, if not more so, with a turn of the C. W. PAFFLOW. legislative hand.

An All-black Dining Room,

From M. A. P. Lord and Lady Drogheda have returned to Wilton Crescent at the conclusion of history for information or study Tolsto the sensible modern fashlon, in instalments, a visit to London being sand-wiched between sojourns in Ireland and brary of the universe. in Italy. Lady Drogheda is at present interested in the firishing touches required by her new house, which is to

be unlike any other in London. A wonderful all-black dining room is one of its features, and although the effor such a purpose, but alas! death fect in daylight may be rather somber it robbed the children of their best friend. is distinctly artistic and original in the soft glowing, carefully arranged electric a room, for under the present rules only

VIEWS OF PEOPLE ON MANY TOPICS

WHAT DO YOU THINK ABOUT IT?

Divorce Question.

perior to the consent of the contracting parties, and binds them for life.'

Might we ask, Has not the "unbeliever" a right to consider this question of marriage, and, if so, with the divine phase eliminated, would he not naturally turn nue, equalize duties, and encourage the to the law and its opinion of the marriage industries of the United States." It is contract to guide him in the question, safe to say that never in the history of What to do with two lives absolutely misthe vexed problem of taxation has there mated, uncongenial, and miserable to the been a measure enacted which has met point, at times, of murder, suicide, or such a widespread opposition from rich both? Has not the law, which is recognized as the rule of all contracts made, one person with another, and in this he hands of the conference committee. Country, where church and state are Whatever the result of this legislation strictly separated, the right to stand bealready mentioned?

While not an unbeliever, the writer stands with the learned justice and says to the church: Prove your divinity; then prove its connection with the contract of marriage: then prove why two mistaken victims should be tied for life. "Then and not till then," can he agree with Mr. Gallagher.

Asks Fair Play.

Editor The Washington Herald: After all, William H. Taft is the President of the United States, Territories. to the greatest number, irrespective of ment. creed, locality, or political affiliations.

More than two years ago you published a communication from me, in which I took advanced ground as to fron ore, as I am from a State (Oregon) which has day, conventions, &c. W. A. PEFFER. several of its chief industries highly protected, and therefore can speak free of interest is the controlling factor. It is local prejudice, and was for a time an Editor The Washington Herald: officer of the American Protective Tariff League, and can speak from the inside, whole people, not alone the "interests" grafted upon the stem of our otherwise well-balanced tree of protection, espe-cially when I was told, face to face, by But what the wealthy class objects to the chief officer of the organ of the in-in the proposed new tax law is not the siders that he would "make me lose my eleven, and the District of Columbia, and would see Secretary Cortelyou to that end. However, I have not lost my the present day.

Oregon has more and better standing an easily be done by gratifying the most she has also coal and iron ore. I have dered the applicants to stand examinative and yearning desire of our wealthy and idle classes. vealthy and idle classes.

In Great Britain taxation is mainly levOregon would be the better for it if the ment by his direction that in making the ied on the rich, who in return enjoy the title of nobility. Our government has made a mistake in not conferring decmade a mistake in not conferring decorations upon our captains of industry and our generals of trusts, and it is high time that this defect be remedied by our statesmen, and the remedy be made a plentiful source of revenue.

So far as known, President Taft has not changed those regulations. Political ative to the well being of the people of washington through the city's park systems, and the remedy be made a plentiful source of revenue.

Your editorials recently on matters relative to the states whose quotas are not full.

So far as known, President Taft has not changed those regulations. Political washington through the city's park system, and the remedy be made a plentiful source of revenue. others like them, could make iron and M; plan is for the United States to steel, furnish needed rails for our evercreate a classified schedule of conferable expanding rallway systems, and give employment to thousands of mechanics, who,

of our moneyed aristocrats, and ducing features, it should be treated would fill a long-felt want. There are broadly, with the greatest good to the many people who desire to be considered greatest number, set off against the least importance than they actually harm to the fewest individuals or industries as its slogan; and, thank God, we have in the personality and brains of the present agent of the people, from the people, and for the people, William H. Taft-one that will interpose between the insatiate trusts and the cowardly consumer. A clear brain and a good pen nobility. They would cheerfully open their purses for the privilege of being ralled "Baron," "Lord," or "Duke."

sumer. A clear trail and a good pen for him always, and the people will know their champion.

MAX PRACHT.

Oregon.

Story Telling.

Editor The Washington Herald:

When the blessed Jesus was on earth without doubt told them beautiful stories of Heaven. Over at the house where Ian old bachelor-stay, a very sweet and charming girl of nearly four years throws her arms about my neck, and says: "Tell me a story about Jesus." And so I turn over the little Bible where Mary is with her darling baby on Those among our millionaires who give the donkey, going to Egypt; or to Jesus with the doctors, when only twelve years of age; or with the woman at Jacob's well; or preaching to the people; certificate entitled "Privy Councillor of or with the darling children in his lap, with the title of lord, also story-telling; driving out the moneygraduated in three classes, at the rate of changers from the temple; restoring the \$5,000, \$10,000, and \$15,000 per annum, according to class. Our millionaire brewers street at the mercy of the brutal scourger; or with arms crossed, mute and si-Nation's Diet," with the title of "Lord of lent, before Pilate, asking "Why, what the Household," at a reasonable annual evil hath He done?" answered by the tex, not to exceed \$29,000,000. Land, mine, fearful yell: "Crucify Him! Crucify

Day after day, passing from the library the children run out or stop their games

to say, "Tell us a story." I have visited ten public schools in Washington, telling stories, and in New Jersey walked over 700 miles visiting schools and pleasing the children with tales chosen by the majority. Often have I asked: "Do not your father or mother tell you stories?" "Oh, no; they have no time to tell us any stories. Then I have sighed and answered: "My ear mother had twelve children, and died at fifty-two years of age of consumption, and every night around the table told us stories that we ever loved to hear, and never can forget, for she was a princess in story-telling-a second Mrs. Jordan in acting out their true meaning. One minister in Central New York said to me:

"The mothers nowadays have no time to interest the children in the great events of history, or even to read to them out of the best authors, but drive them out by saying, 'Oh, don't bother Children seldom are told this the second time, and away they go, to seek entertainment elsewhere.

No wonder the 5 and 10 cent picture shows take them in by the hundreds, for they must have some amusement as the days roll by. The demands of siness are so great and pressing upon the fathers, and the cares of home and society so urgent upon the mothers that they have no moments or hours to read their honeymoon, which they took, as is De Foe, Scott, Dickens, Hugo, Andersen, Grimm, Arabian Nights, or the noble

> Our library of Congress should have one room for the children, where they could read and learn the great lessons of the past, and now departed John Russell Young had arranged to place books children over sixteen are allowed access

to the book reading room, and this bars fore it is not possible for the amount to out hundreds of noble lads and lassies be raised. Iditor The Washington Herald: who would delight to spend hours over the issue of The Washington Herald the sweet, pure, lovely, beautiful, and im-Aristocracy and Make It Pay for of July 12, Michael Gallagher states in mortal pages of those who have passed of July 12, Michael Gallagher states in mortal pages of those who have passed is worth not less than \$1,500,000. The away. Washington has children full of away. Washington has children full of brain power, and to them the future looks

Praise for Bryan.

Editor The Washington Herald: While not an ardent admirer of Bryanism, I certainly feel inclined to give Hon. W. J. Bryan credit for many of the hobbies he has advocated for the welfare of the masses in his political career. His letter to the President of the United States at this time is opportune, when

he puts the question "Why not give the people a chance to vote for an amendment providing for the election of United States Senators by Naturally, this is in line with the pro-

osed income tax, which calls for a constitutional amendment. It has been almost a universal slogan from California to Maine to elect Senators by direct vote of the people.

C. T. FULTON.

A Nation's City.

Editor The Washington Herald: Washington City: Its status and govrnment.

It is and ought to remain a national city, with local autonomy, administered ment. by three Commissioners under rules and be ready and willing to tender to the and insular possessions, and, having regulations provided by the Congress of exclude the right of discussion. How state what it needs for its legitimate neither the fear of the church nor of the the United States. The Commissioners logical! No; it is not that women lack business and the protection of their own politician in him, he is the better fitted should be appointed by the President, logic and are intuitive, but rather that special interests. Unfortunately, the rich and powerful, who in the very nature cast a dark cloud over the other should have been residents of the District when it comes to doing the greatest good at least ten years prior to their appoint-

There ought to be constructed a fireproof auditorium large enough to accomodate 75,000 people, and so arranged with metallic partitions as to form rooms for public business when not occupied by rough lumber, hides, and wood pulp, and public assemblies - as on inauguration

United States Consuls.

In looking over the recently corrected list of consuls of the United States to you will admit that it has required some foreign countries I find that five States ourage to ask that the burdens of taxa- and the District of Columbia have the tion be lightened and equalized for the bulk of these appointments. In running over the names I have discovered that New York is credited with fifty-five consuls! Pennsylvania, twenty-seven; Ohio, twenty-five. The great States of Missouri and Michigan have only two each, and job, though I retain the enmity of the standpatter, begun with a difference of opinion I had with Senator Hanna, to in the service.

When President Roosevelt placed these that they reason more quickly. Ohio, Illinois, Indiana, and the District of Columbia are appointed. I should think the Senators and Representatives from given a chance.

the Senate calling upon the State Dewill be done. JOHN T. MINTON.

The Washington Market. Editor The Washington Herald:

Is The Washington Herald willing to He called little children to Him, and sixty years by taking over the building fifty occupied by the Washington Market Company, as authorized by its charter? By the act of May 20, 1870 (16 Stat. I., 124), Congress granted the use of the plot of ground bounded by Pennsylvania ton's traffic is being laid. Put down one period the land and improvements should revert to the United States. It was furment to the market company of a sum Creek. equal to the value of the building. Sec tion 13 of the act required the company to pay taxes on the land and building. Section 14 required it to pay \$25,000 a year rental.

gave up the portion now in parking. (Deficiency appropriation act, March 1, 1873; tions of color. There are references in the zoological archives to such hues as he beat Fitzsimmons, Corbett, and Ruhtion of rental was res adjudicata; there- specimens.

The ground occupied by the Marker Company measures 106,722 square feet. It tains of Industry — Outlines Great is, besides, a divine sanction of sacrabasis for Revenue Plan.

The same of Industry — Outlines Great is, besides, a divine sanction of sacrabasis brain power, and to them the future looks of the same of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power, and to them the future looks of the sacrabasis brain power and to them the future looks of the sacrabasis brain power and to the sacrabasis brain power and the sacrabasis brain power and to the sacrabasis brain power and the sacrabasis brain of part of the second story as an armory \$8,000 a year. The net payment by the company is, therefore, between \$10,000 and \$11,000 a year for the use of land worth \$1,500,000. We do not know what the net income

of the company is, but there is reason to believe it not less than \$75,000 per Dona Now, does not The Washington Herald think it high time for Congress to ter-minate this improvident contract and let

his property be taken over in the interest It won't be done, however, unless there ts a demand for it. Our Board of Com-missioners are silent. W. J. MORRIS.

"Debating Suffragettes."

Editor The Washington Herald: Apropos of "debating suffragettes" in your issue of this morning, let me inquire where the logic is to be found in such reasoning as that of the young man, the "daring knight" who took the ground that "It is inconsistent for women to want men to guard and to care for them, to pay them every attention, and at the same time to want to run the govern-

This idea was that dependence should such men lack both logic and intuition, and reason from mere instinct, or they would be able to find a reason which would hold water.

All reasonable men and women are seeing more clearly every day the irref- Stalenin utable reasons for no longer denying to Fair women any part of their citizenship, and realize that ex-Secretary of the Navy Long hit the nail on the head when he said that he had "never heard an argument against woman suffrage that was not an insult to the intelligence of a child

Men instinctively fear the direct influstand that. Considering the condition of politics due to men, it is not surprising that they would rather keep women out, but they can show no logical reason for preventing women from attending to their own case when men have for so

many years signally failed. Women are tired of being discriminated against, and they know full well that "logical man" is only putting up a huge bluff when he talks about the lack of logic in women as compared with men. Women have more intuition than men, out that is only another way of saying useful than most "masculine logic

Parks and Streets. Editor The Washington Herald:

Your editorials recently on matters rel-

bught to have a show before any more tinue to appear until there is a definite onsuls from New York, Pennsylvania, and intelligent policy (in little things) their constituents in the consular line it is not that now by a "long chalk."

The criticisms in your editorial of Eatthough, of course, they cannot say who urday, July 17, entitled "Ill-Paved and shall be designated, but they could at Unkept Streets," are to the point, and will post a forfelt to bind a match with least see that men from their States are are richly deserved by the street powers Johnson, and that Sam Berger, his manthat be, whoever they may be. No one ager, will remain here to arrange the de-I am not an applicant myself and do not can appreciate the distance from the tails, including the acceptance of the expect to be, but I do believe in dividing earth to the planet Neptune. Much less largest purse offered, which, of course, the thing up a little bit. I have heard is it within the domain of mental perspithat a resolution is to be introduced in cacity to know what money is necessary for the construction and repair of Washpartment for a report, and I hope this ington's streets for a year under the pres-

The object presents such a vast and insatiable maw for money swallowing that it is not to be wondered at that, as you state, "no doubt the appropriation is running low." Cut out the vicious contract print a demonstration that the District system of construction and repair of of Columbia and the United States could streets, which is always an incentive for on October 12. If Johnson wins, Jeffries save at least \$40,000 a year for the next laying an hundred yards of paving where would do, and your appropriation would be ample. Let the public policy not be quite coincident in street building

with favored real estate promotions, and appropriations will be ample, Twice too much paving for Washingavenue, B, Seventh, and Ninth streets half that is now being laid, and let green for ninety-nine years, at the end of which grass occupy the other half of the street space and sidewalk space, and we shall in ther provided that upon authorization er and more comfortable in the hot sumby Congress, after thirty years, the mu- mer time. The annual appropriation plank nicipality might take possession on pay- will then span the chasm-even of Rock

White Mole Caught, From the London Daily Mail.

Cecil Nailor, o. Stockcross, Newbury has captured a pure white mole in a trap. The company, however, immediately got This is one of the rarely recorded inthe rental reduced to \$7,500 a year, and stances of true albinism in the mole. District of Columbia vs. Market Com-pany, 108 U. S., 243, decided that the ques-and amber, bu aldom to albino ago. But Jeff evidently is determined to

N/MON

The names of eight Presidents are indicated here. Can you read them? ANSWER TO SATURDAY'S PUZZLE. Left side down, among posts.

RACING CARDS FOR TO-DAY. WALL STREET NEWS

Empire City. FIRST RACE-Four-year-olds and upward; sel

Adriuche 101 Fleming
Adriuche 110 Jennie Wells. 16
Tom McGrath 115 Rob Kean 18
Ida D. 110 Comedienne 10
Black Mary 110 Spooner 11
Queen Marguerite 105
SECOND RACE—Three-year-olds and upward; sel

FOURTH RACE-Three-year-olds and upward; or

Fort Erie.

ix furlongs.

mile and seventy yards.

Denna H.

Bout with Johnson.

Arrange Details for the Fight.

take the baths for several weeks.

Will Return for Ketchell Bout.

Weighs but 235 Pounds.

the world's championship. Welsh said

000 for the pugilists.

forgetting the date.

January or February,

THIRD RACE-Two

FIRST BACE-Five for

FOURTH RACE-

SIXTH RACE-One

SEVENTH RACE-

one-half furlongs. Flying Footsteps. Flofield

Escutcheon
Fleming
Jennie Wells.
Rob Kean.
Comedienne
Spooner
Esoterie

-vear-olds; selling; five an

Developments of the Week Justify Confidence.

STEEL OUTPUT IS GREATER

With Enlarged Capacity Volume of Business Assumes Record Proportions - Copper Metal Prices Show Slight Falling Off-Corporation Tax Feature Closely Watched.

New York, July 18 .- Seasonable July liding Belle....... 99 | FIFTH RACE-Two-year-olds; fix: and one-hal ullness again prevailed in Wali street last week, the narrowness of the market 100 being more intensified, at least in the early part of the week, than it has been at any time since the end of May. But SIXTH RACE-Three-year-olds and upward; sell an equally noticeable feature of affairs was that if the market was narrow it was still strong, especially in the latter part of the week, when also it became broader and more active. On one or two occasions during the

week the waiting attitude assumed by the market seemed to get on the nerves of a certain number of speculators, and they sold stock out of sheer impatience. A state of mind of this sort often results at this time of the year in declining prices, even if every material prospect is favorable for an advance; and in the present year the splendor of the entire outlook and the cheapness of money have doubtless raised prices from what would undoubtedly have been a round recession.

At the same time it should be remen bered that prices did suffer a pretty bad fall in the last days of June. It must be pointed out, too, that in speaking of the present level of prices as high it is to be borne in mind that prices are high only because they have experienced a quick recovery from a period of acute depression. The reasons which brough about this recovery are new so familiarly known and their soundness has been so amply attested that it is unnecessary again even to refer to the Confidence Is Justified,

As regards the business situation proper, almost every development last weel was of a sort calculated to justify the confidence in the immediate future now so strongly felt in all the higher financial and commercial circles. Midsummer is not t ually a time of the year when business is in its fullest swing. This year, however, in nearly all lines busi-Jeffries to Stake Coin for ness is forging ahead without the usual ummer pause; and the cause for this is beyond any question that stocks of merchandise and commodities all ove the country are short. In certain lines activity is not so pro-

PLANS TO SAIL SATURDAY nounced as in others. The lumber trade is still comparatively dull, owing, presumably, to the fact that this is one of Will Leave for the Other Side for the trades that will be directly affected by the new tariff revision, and that the Stay Until Middle of September. nature of this revision of the lumber Will Then Return to Witness duties is still quite uncertain

In copper metal there has been a re-lapse from the high prices touched a Johnson-Ketchell Bout-Berger to couple of months ago, this being due in the first place to a marketing of stores of the metal bought by English specu-New York, July 18.—James J. Jeffries the panic; and in the second, to the unhas declared himself regarding his pro-posed fight with Jack Johnson, which, if somewhat in excess of the demand it materializes, will not take place until of consumption. At the same time, the the middle of next winter or later. Jef- prevailing sentiment in the copper trade afoot to make the Capital in reality fries says his theatrical stunts will be seems to be that the reaction in the price the Senators and Representatives from the States which are getting nothing for what the Capital is capable of being made, will then sail for Carlsbad, where he will as it is likely to, and that the beautiful the sail for Carlsbad, where he will be a sit is likely to and that the capital is capable of being made, will then sail for Carlsbad, where he will be a sit is likely to and that the capital is capable of being made, will then sail for Carlsbad, where he will be a sit is likely to and that the capital is capable of being made, will then sail for Carlsbad, where he will be a sit is likely to and that the capital is capable of being made, will then sail for Carlsbad, where he will be a sit is likely to and that the capital is capable of being made. wound up next Saturday, and that he of the commodity has gone about as present level a large amount of buying of copper, induced by the flattering prom-He further says that before he sails he ise of general business progress, ought to be expected.

Boom in Iron and Steel,

These are, however, about the only eses in which the generalization of a broad improvement in the country's means the battle ground, the amount of ousiness has to be qualified. It is now a side bet, if Johnson wants one, and the obvious to every one that the iron and selection of a referee and stakeholder, not steel business is in a genuine boom. The buying of products and materials here has gathered increasing force as the Jeffries declares that he will remain weeks have rolled by, and although prices abroad until about the middle of Sephave been advanced cautiously, they have tember, and will then return here to see still risen considerably, and are now at Johnson and Ketchell hook up at Colma a point where it is estimated that the net profits of the United States Steel Corpowill begin hard training, and will be ration for a ton of finished product are ready to fight the negro champion in ration for a ton of highest ever Johnson is quoted as saying that the It would not surprise any one if after

noment Jeffries puts up a forfeit he will the new tariff law is enacted a further over it, sign articles, and then await the all around advance in iron and steel bids of promoters. He doesn't say how prices should be made, although it will long a bout he wants, but Jeffries will be a long time probably before there is probably hold out for a forty-five-round any formal restoration of "list" p or finish fight. If such a mill is arranged, it is safe to trade. The most important point is the say that California or Nevada will get increased volume of business. At the it. Promoter Coffroth declares that he moment, considering the enlargement of will outbid other promoters, but he will the Steel Corporation's capacity, the outhave to name a big price, as the Nevada put of the concern is the greatest on rec people, it is understood, will offer as ord. The peculiar characteristic of businuch as \$50,000 for the mill, with Gold- ness in this line is of the same sort as field and Ely both in the running for the that witnessed throughout the namely, the relative sparseness of rail road orders. These orders are still large absolutely reckoned, but they do not Jeffries, according to his own state- make such a large proportion of the ment, has reduced himself to 235 pounds. total business as they once did, for which If this is true, it is a puzzle to sporting doubtless the true reason is the very satmen why he needs six months to get into isfactory one that the general consump-

All this lends particular interest to the ago. But Jeff evidently is determined to agitated in Wall street as to the possihave his own way, so that if he finally bility of an increase soon in the distribugets into the ring, he will have no excuses to make as to his condition.

tion upon the United States Steel common shares. It is of course wholly natcuses to make as to his condition.

However, Johnson hasn't whipped Ketchell yet, and upon the result of that arise. Wall street is a place where specmill depends Jeffries' future movements. ulators gather, and where a large num-His decision to post a forfeit is believed ber of people judge matters wholly by to be wholly due to the sharp criticism speculative standards; and yet, as al that the bollermaker has received all conservative people must admit, the true over the country. By putting up his way to judge the value of any security money, Jeff evidently realizes that the is not the rate at which profits are disanvil chorus will temporarily go out of tributed, but the volume of these profits whether distributed or not: the improve ment in the intrinsic value of the prop Freddie Welsh, who has won a clear erty and the accumulation of equitie title to the English light-weight champossessed by it that will if properly safe pionship by defeating Young Josephs, guarded insure a large and more perma-will sail for America in a few weeks to nent distribution of dividends in due course than could be secured by any force Battling Nelson into a match for other method.

Fear Corporation Tax.

in London the other day that he would With reference to matters in Washingpost a \$5,000 forfeit here, to go as a side bet, and would agree to make 133 pounds ton, financial interest chiefly centers upon ringside. Welsh will be ready to fight the point whether the corporation tax in October, and will train for a month. is to be retained in the new tariff bill. Sporting men fail to see how Nelson can Little objection is expressed by business refuse to meet the Briton, now that he men, so far as their views have been is the undisputed champion of England. uttered in Wall street, to the imposition of a tax as such, whether levied upon Matchmaker Johnson, of the Fairmount Athletic Club, is confident that he will corporation incomes or not, which is necessary to raise money for the nationpull off a ten-round bout between Ketchell and Langford in September. He says the amount of the tax matter. al well being. Nor within reason does

he has received verbal promises from both men, but he doubtless would be stance that the true purpose of the pareasier in mind if he had their signatures.
The National Sporting Club of Pittsburg collect money, but to make a lodgment has offered \$15,000 for six rounds between these star pugilists, and the National that has never before been exercised or Athletic Club of Philadelphia stands granted in the United States. No one start of the content ready to hang up \$25,000 for a similar bout. The Fairmount Athletic Club members have notified their matchmaker to town where the "larger men" congregate go ahead with an offer that will clinch that good sense and conservatism and the battle, and they also have expressed a disposition on the part of those in rea willingness to pay a special rate for sponsible control at Washington to resist reservations that will net at least \$20,- this preliminary inroad of socialism will vigorously assert itself.

FINANCIAL.



The Charter of This Company

-invests it with the authority to act in all fiduciary capaci-

We seek appointment as execu-tor, administrator, guardian, committee, trustee, receiver, as-signee, &c.

Our Banking Department pays 3 per cent per annum interest on minimum monthly balances subject to check.

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